

Baillie Gifford European Growth Trust plc Vote Disclosure*

Quarter 3: 1 July 2024 – 30 September 2024

**This voting report reflects the votes cast by Baillie Gifford during the quarter on behalf of the investment trust. No verification is undertaken as to whether all such votes have been accepted.*

** AGM = Annual General Meeting; EGM = Extraordinary General Meeting; SGM = Special General Meeting; CRT = Court Meeting;
 OTH = Other Meeting; CLS = Class Meeting

Company	Meeting Type	Meeting Date	Resolution	Proposal	Proposal Type	Vote Cast	Reason
Soitec	MIX	23-Jul-24	1	Annual Report	Management	For	
Soitec	MIX	23-Jul-24	2	Annual Report	Management	For	
Soitec	MIX	23-Jul-24	3	Allocation of Income	Management	For	
Soitec	MIX	23-Jul-24	4	Elect Director(s)	Management	For	
Soitec	MIX	23-Jul-24	5	Elect Director(s)	Management	For	
Soitec	MIX	23-Jul-24	6	Elect Director(s)	Management	For	
Soitec	MIX	23-Jul-24	7	Elect Director(s)	Management	For	
Soitec	MIX	23-Jul-24	8	Remuneration	Management	For	
Soitec	MIX	23-Jul-24	9	Remuneration	Management	For	
Soitec	MIX	23-Jul-24	10	Non-Executive Remuneration	Management	For	
Soitec	MIX	23-Jul-24	11	Remuneration	Management	For	
Soitec	MIX	23-Jul-24	12	Non-Executive Remuneration	Management	For	
Soitec	MIX	23-Jul-24	13	Non-Executive Remuneration	Management	For	
Soitec	MIX	23-Jul-24	14	Remuneration	Management	For	
Soitec	MIX	23-Jul-24	15	Related Party Transactions	Management	For	
Soitec	MIX	23-Jul-24	16	Appoint/Pay Auditors	Management	For	
Soitec	MIX	23-Jul-24	17	Share Repurchase	Management	For	
Soitec	MIX	23-Jul-24	18	Amendment of Share Capital	Management	For	
Soitec	MIX	23-Jul-24	19	Employee Equity Plan	Management	For	
Soitec	MIX	23-Jul-24	20	Employee Equity Plan	Management	For	
Soitec	MIX	23-Jul-24	21	Amendment of Share Capital	Management	For	
Soitec	MIX	23-Jul-24	22	Routine Business	Management	For	
							We opposed the resolution to approve the remuneration report because of concerns with quantum and misalignment between pay and performance. Our concern also relates to the stretch of targets under the long-term incentive plan, all of which we do not deem to be in the best interest of long-term shareholders.
Prosus N.V.	AGM	21-Aug-24	3	Remuneration	Management	Against	
Prosus N.V.	AGM	21-Aug-24	4	Annual Report	Management	For	
Prosus N.V.	AGM	21-Aug-24	5	Annual Report	Management	For	
Prosus N.V.	AGM	21-Aug-24	6	Discharge of Board	Management	For	
Prosus N.V.	AGM	21-Aug-24	7	Discharge of Board	Management	For	

We opposed the resolution to approve the remuneration policy because of concerns with a special 'moonshot' award for the CEO, in addition to the regular long-term incentive plan. We do not believe that the conditions attached to the award promotes appropriate pay for performance.

Prosus N.V.	AGM	21-Aug-24	8	Non-Executive Remuneration	Management	Against
Prosus N.V.	AGM	21-Aug-24	9	Non-Executive Remuneration	Management	For
Prosus N.V.	AGM	21-Aug-24	10	Elect Director(s)	Management	For
Prosus N.V.	AGM	21-Aug-24	11.1.	Elect Director(s)	Management	For
Prosus N.V.	AGM	21-Aug-24	11.2.	Elect Director(s)	Management	For
Prosus N.V.	AGM	21-Aug-24	11.3.	Elect Director(s)	Management	For
Prosus N.V.	AGM	21-Aug-24	11.4.	Elect Director(s)	Management	For
Prosus N.V.	AGM	21-Aug-24	11.5.	Elect Director(s)	Management	For
Prosus N.V.	AGM	21-Aug-24	12	Appoint/Pay Auditors	Management	For
Prosus N.V.	AGM	21-Aug-24	13	Amendment of Share Capital	Management	For
Prosus N.V.	AGM	21-Aug-24	14	Share Repurchase	Management	For
Prosus N.V.	AGM	21-Aug-24	15	Amendment of Share Capital	Management	For
Schibsted B	EGM	02-Sep-24	1	Routine Business	Management	For
Schibsted B	EGM	02-Sep-24	2	Routine Business	Management	For
Schibsted B	EGM	02-Sep-24	3	Routine Business	Management	For
Schibsted B	EGM	02-Sep-24	4	Routine Business	Management	For
Schibsted B	EGM	02-Sep-24	5	Allocation of Income	Management	For
Richemont	AGM	11-Sep-24	1.1	Annual Report	Management	For
Richemont	AGM	11-Sep-24	1.2	Report - Other	Management	For
Richemont	AGM	11-Sep-24	2	Allocation of Income	Management	For
Richemont	AGM	11-Sep-24	3	Discharge of Board	Management	For
Richemont	AGM	11-Sep-24	4.1	Elect Director(s)	Management	For
Richemont	AGM	11-Sep-24	5.1	Elect Director(s)	Management	For
Richemont	AGM	11-Sep-24	5.2	Elect Director(s)	Management	For
Richemont	AGM	11-Sep-24	5.3	Elect Director(s)	Management	For
Richemont	AGM	11-Sep-24	5.4	Elect Director(s)	Management	For
Richemont	AGM	11-Sep-24	5.5	Elect Director(s)	Management	For
Richemont	AGM	11-Sep-24	5.6	Elect Director(s)	Management	For
Richemont	AGM	11-Sep-24	5.7	Elect Director(s)	Management	For
Richemont	AGM	11-Sep-24	5.8	Elect Director(s)	Management	For
Richemont	AGM	11-Sep-24	5.9	Elect Director(s)	Management	For
Richemont	AGM	11-Sep-24	5.1	Elect Director(s)	Management	For
Richemont	AGM	11-Sep-24	5.11	Elect Director(s)	Management	For
Richemont	AGM	11-Sep-24	5.12	Elect Director(s)	Management	For
Richemont	AGM	11-Sep-24	5.13	Elect Director(s)	Management	For
Richemont	AGM	11-Sep-24	5.14	Elect Director(s)	Management	For
Richemont	AGM	11-Sep-24	5.15	Elect Director(s)	Management	For
Richemont	AGM	11-Sep-24	5.16	Elect Director(s)	Management	For

							We opposed the election of a non-executive director because of concerns relating to their suitability to chair the audit committee having previously been an employee of the company.
Richemont	AGM	11-Sep-24	5.17	Elect Director(s)	Management	Against	
Richemont	AGM	11-Sep-24	5.18	Elect Director(s)	Management	For	
Richemont	AGM	11-Sep-24	6.1	Elect Committee Member	Management	For	
Richemont	AGM	11-Sep-24	6.2	Elect Committee Member	Management	For	
Richemont	AGM	11-Sep-24	6.3	Elect Committee Member	Management	For	
Richemont	AGM	11-Sep-24	6.4	Elect Committee Member	Management	For	
Richemont	AGM	11-Sep-24	6.5	Elect Committee Member	Management	For	
Richemont	AGM	11-Sep-24	6.6	Elect Committee Member	Management	For	
Richemont	AGM	11-Sep-24	7	Appoint/Pay Auditors	Management	For	
Richemont	AGM	11-Sep-24	8	Routine Business	Management	For	
Richemont	AGM	11-Sep-24	9.1	Remuneration	Management	For	
Richemont	AGM	11-Sep-24	9.2	Remuneration	Management	For	

							We opposed the approval of executive variable remuneration due to ongoing concerns with remuneration practices which we do not believe are in the best long-term financial interests of shareholders. Concerns include poor disclosure and a lack of responsiveness to previous shareholder dissent.
Richemont	AGM	11-Sep-24	9.3	Remuneration	Management	Against	
							We opposed the request to authorise other business. We do not believe this is in the best interests of clients who vote by proxy.
Richemont	AGM	11-Sep-24	10	Routine Business	Management	Against	
							We no voted this meeting as the company has restricted the voting rights of non-EU holders of Ordinary shares and ADRs post-Brexit.
Ryanair	AGM	12-Sep-24	1	Annual Report	Management	No Vote	
							We no voted this meeting as the company has restricted the voting rights of non-EU holders of Ordinary shares and ADRs post-Brexit.
Ryanair	AGM	12-Sep-24	2	Remuneration	Management	No Vote	
							We no voted this meeting as the company has restricted the voting rights of non-EU holders of Ordinary shares and ADRs post-Brexit.
Ryanair	AGM	12-Sep-24	3	Allocation of Income	Management	No Vote	
							We no voted this meeting as the company has restricted the voting rights of non-EU holders of Ordinary shares and ADRs post-Brexit.
Ryanair	AGM	12-Sep-24	04a	Elect Director(s)	Management	No Vote	

Ryanair	AGM	12-Sep-24	04b	Elect Director(s)	Management	No Vote	We no voted this meeting as the company has restricted the voting rights of non-EU holders of Ordinary shares and ADRs post-Brexit.
Ryanair	AGM	12-Sep-24	04c	Elect Director(s)	Management	No Vote	We no voted this meeting as the company has restricted the voting rights of non-EU holders of Ordinary shares and ADRs post-Brexit.
Ryanair	AGM	12-Sep-24	04d	Elect Director(s)	Management	No Vote	We no voted this meeting as the company has restricted the voting rights of non-EU holders of Ordinary shares and ADRs post-Brexit.
Ryanair	AGM	12-Sep-24	04e	Elect Director(s)	Management	No Vote	We no voted this meeting as the company has restricted the voting rights of non-EU holders of Ordinary shares and ADRs post-Brexit.
Ryanair	AGM	12-Sep-24	04f	Elect Director(s)	Management	No Vote	We no voted this meeting as the company has restricted the voting rights of non-EU holders of Ordinary shares and ADRs post-Brexit.
Ryanair	AGM	12-Sep-24	04g	Elect Director(s)	Management	No Vote	We no voted this meeting as the company has restricted the voting rights of non-EU holders of Ordinary shares and ADRs post-Brexit.
Ryanair	AGM	12-Sep-24	04h	Elect Director(s)	Management	No Vote	We no voted this meeting as the company has restricted the voting rights of non-EU holders of Ordinary shares and ADRs post-Brexit.
Ryanair	AGM	12-Sep-24	04i	Elect Director(s)	Management	No Vote	We no voted this meeting as the company has restricted the voting rights of non-EU holders of Ordinary shares and ADRs post-Brexit.
Ryanair	AGM	12-Sep-24	04j	Elect Director(s)	Management	No Vote	We no voted this meeting as the company has restricted the voting rights of non-EU holders of Ordinary shares and ADRs post-Brexit.
Ryanair	AGM	12-Sep-24	04k	Elect Director(s)	Management	No Vote	We no voted this meeting as the company has restricted the voting rights of non-EU holders of Ordinary shares and ADRs post-Brexit.
Ryanair	AGM	12-Sep-24	04l	Elect Director(s)	Management	No Vote	We no voted this meeting as the company has restricted the voting rights of non-EU holders of Ordinary shares and ADRs post-Brexit.

Ryanair	AGM	12-Sep-24	04m	Elect Director(s)	Management	No Vote	We no voted this meeting as the company has restricted the voting rights of non-EU holders of Ordinary shares and ADRs post-Brexit.
Ryanair	AGM	12-Sep-24	04n	Elect Director(s)	Management	No Vote	We no voted this meeting as the company has restricted the voting rights of non-EU holders of Ordinary shares and ADRs post-Brexit.
Ryanair	AGM	12-Sep-24	5	Appoint/Pay Auditors	Management	No Vote	We no voted this meeting as the company has restricted the voting rights of non-EU holders of Ordinary shares and ADRs post-Brexit.
Ryanair	AGM	12-Sep-24	6	Amendment of Share Capital	Management	No Vote	We no voted this meeting as the company has restricted the voting rights of non-EU holders of Ordinary shares and ADRs post-Brexit.
Ryanair	AGM	12-Sep-24	7	Amendment of Share Capital	Management	No Vote	We no voted this meeting as the company has restricted the voting rights of non-EU holders of Ordinary shares and ADRs post-Brexit.
Ryanair	AGM	12-Sep-24	8	Share Repurchase	Management	No Vote	We no voted this meeting as the company has restricted the voting rights of non-EU holders of Ordinary shares and ADRs post-Brexit.
Reply Spa	EGM	17-Sep-24	10	Articles of Association	Management	Against	We voted against the amendment to the articles as it will allow the company to continue to hold shareholder meetings exclusively through a proxyholder, which will limit shareholder participation. We believe shareholder participation in shareholder meetings is a fundamental and important shareholder right and without reassurances that this provision will only be used in exceptional circumstances we do not think it is in shareholders' best interests to support this amendment.

Reply Spa	EGM	17-Sep-24	20	Articles of Association	Management	Against	We opposed the amendments to the articles of association which would enhance the increased voting rights mechanism at the company. The resolution would allow shareholders who have shares carrying double voting rights to gain a supplementary voting right for every twelve additional months of possession, up to a maximum of ten votes per share. While we support the principle of rewarding long-term shareholders, given the company is controlled already, we believe this could further entrench management.
Reply Spa	EGM	17-Sep-24	30	Amendment of Share Capital	Management	Against	We opposed the resolution which sought authority to issue equity without pre-emptive rights because the potential dilution levels are not in the interests of shareholders.
Wizz Air Holdings Plc	AGM	25-Sep-24	1	Annual Report	Management	For	
Wizz Air Holdings Plc	AGM	25-Sep-24	2	Remuneration	Management	For	
Wizz Air Holdings Plc	AGM	25-Sep-24	3	Remuneration	Management	For	
Wizz Air Holdings Plc	AGM	25-Sep-24	4	Incentive Plan	Management	For	
Wizz Air Holdings Plc	AGM	25-Sep-24	5	Elect Director(s)	Management	For	
Wizz Air Holdings Plc	AGM	25-Sep-24	6	Elect Director(s)	Management	For	
Wizz Air Holdings Plc	AGM	25-Sep-24	7	Elect Director(s)	Management	For	
Wizz Air Holdings Plc	AGM	25-Sep-24	8	Elect Director(s)	Management	For	
Wizz Air Holdings Plc	AGM	25-Sep-24	9	Elect Director(s)	Management	For	
Wizz Air Holdings Plc	AGM	25-Sep-24	10	Elect Director(s)	Management	For	
Wizz Air Holdings Plc	AGM	25-Sep-24	11	Elect Director(s)	Management	For	
Wizz Air Holdings Plc	AGM	25-Sep-24	12	Elect Director(s)	Management	For	
Wizz Air Holdings Plc	AGM	25-Sep-24	13	Elect Director(s)	Management	For	

Wizz Air Holdings Plc AGM	25-Sep-24	14	Elect Director(s)	Management	For	
Wizz Air Holdings Plc AGM	25-Sep-24	15	Elect Director(s)	Management	For	
Wizz Air Holdings Plc AGM	25-Sep-24	16	Elect Director(s)	Management	For	
Wizz Air Holdings Plc AGM	25-Sep-24	17	Elect Director(s)	Management	For	
Wizz Air Holdings Plc AGM	25-Sep-24	18	Elect Director(s)	Management	For	
Wizz Air Holdings Plc AGM	25-Sep-24	19	Elect Director(s)	Management	For	
Wizz Air Holdings Plc AGM	25-Sep-24	20	Elect Director(s)	Management	For	
Wizz Air Holdings Plc AGM	25-Sep-24	21	Elect Director(s)	Management	For	
Wizz Air Holdings Plc AGM	25-Sep-24	22	Elect Director(s)	Management	For	
Wizz Air Holdings Plc AGM	25-Sep-24	23	Appoint/Pay Auditors	Management	For	
Wizz Air Holdings Plc AGM	25-Sep-24	24	Appoint/Pay Auditors	Management	For	
Wizz Air Holdings Plc AGM	25-Sep-24	25	Amendment of Share Capital	Management	For	
Wizz Air Holdings Plc AGM	25-Sep-24	26	Amendment of Share Capital	Management	For	
Wizz Air Holdings Plc AGM	25-Sep-24	27	Amendment of Share Capital	Management	Against	We opposed the resolution which sought authority to issue equity because the potential dilution levels are not in the interests of shareholders.